

Computer System and method for conducting an electronic financial asset deposit auction over computer network.

5

Abstract of the Disclosure.

Abstract

A computer system for conducting an electronic financial asset deposit auction over a computer network such as the Internet. The computer system includes a computer connected to the Internet, which performs the following functions: (1) receiving an electronic deposit application form from a prospective depositor; (2) providing such application to a deposit authorizer's computer over the computer network for approval; (3) receiving an electronic message from the deposit authorizer's computer indicating whether or not such deposit has been approved; (4) entering the deposit application into a database that is accessible to bidder/borrowers via the computer network, if the deposit is approved; and (5) maintaining the deposit application in the database for a predetermined period time during which bidder/borrowers may submit bids and the prospective depositor may accept a bid.